



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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J. TYLER McCAULEY
AUDITOR-CONTROLLER

November 12, 2004

TO: Supervisor Don Knabe, Chairman
Supervisor Gloria Molina
Supervisor Yvonne B. Burke
Supervisor Zev Yaroslavsky
Supervisor Michael D. Antonovich

FROM: J. Tyler McCauley
Auditor-Controller

A handwritten signature in blue ink, appearing to be "JTM", is written over the printed name of J. Tyler McCauley.

SUBJECT: **Cash Flow Projection**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2005 combined cash balances for the General Fund and Hospital Funds are positive \$739 million. This amount remains unchanged from the previous month's estimate.

Short-Term Outlook

Our previous report estimated the October 31, 2004 cash balances at positive \$363 million. The actual cash balances were positive \$548 million and included \$167 million of unspent Tax and Revenue Anticipation Note proceeds. The actual cash balances were \$185 million higher than estimated. This variance is primarily due to higher than expected social welfare receipts which exceeded the amount normally received in one month. This is due to periodic adjustments that align social welfare receipts with expenditures and does not affect the amounts projected for the overall fiscal year. The estimated November 30, 2004 cash balances are positive \$291 million.

We will continue to monitor the County's cash position throughout the year and provide monthly reports to you. If you have any questions, please call.

JTM-JN-leh
Admin/cfp2

Attachment

c: David E. Janssen
Mark J. Saladino
Violet Varona-Lukens
Dr. Thomas L. Garthwaite
Fred Leaf

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL								
Description	July 2004	August 2004	September 2004	October 2004	November 2004	December 2004	January 2005	February 2005	March 2005	April 2005	May 2005	June 2005
General Fund :												
Beginning Cash	\$ 986,202	\$1,495,033	\$ 1,033,691	\$ 720,170	\$ 436,387	\$ 176,162	\$ 991,335	\$ 875,839	\$ 810,206	\$ 551,824	\$ 602,537	\$ 346,164
Receipts	1,637,747	620,569	665,948	906,735	689,346	2,196,802	1,003,961	946,597	889,221	1,558,807	1,051,844	2,221,387
Disbursements	(1,128,916)	(1,081,911)	(979,469)	(1,190,518)	(949,571)	(1,381,629)	(1,119,457)	(1,012,230)	(1,147,603)	(1,508,094)	(1,308,217)	(1,933,488)
Month End Cash	\$1,495,033	\$1,033,691	\$ 720,170	\$ 436,387	\$ 176,162	\$ 991,335	\$ 875,839	\$ 810,206	\$ 551,824	\$ 602,537	\$ 346,164	\$ 634,063
Hospital Funds :												
Month End Cash	111,354	114,263	111,670	111,450	115,000	115,000	115,000	115,000	115,000	115,000	115,000	105,000
Total Month End Cash	\$1,606,387	\$1,147,954	\$ 831,840	\$ 547,837	\$ 291,162	\$ 1,106,335	\$ 990,839	\$ 925,206	\$ 666,824	\$ 717,537	\$ 461,164	\$ 739,063